

# News Release



**Controller of the State of California - Kathleen Connell**

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FOR IMMEDIATE RELEASE

## **STATE CONTROLLER LINKS HOLOCAUST SURVIVORS TO POSSIBLE CLAIMS VIA INTERNET**

*Web Site Helps Holocaust Survivors and Heirs Reclaim Property In Swiss Banks;  
State's New Unclaimed Property Database Instantly Discloses Billions in Lost Funds*

LOS ANGELES, September 4, 1998 -- State Controller Kathleen Connell unveiled the latest enhancements to the Internet home page of the Controller's Office, stating that such services reflect her commitment to improve public access to government information and decisionmaking.

"The services we've added to our web site represent important areas where the Internet offers greater opportunities to serve ordinary citizens," said Connell. "Our new link to the Holocaust Claims Processing Office, in New York, will help individuals who may have a claim to property currently held by Swiss banks to research and file that claim. This is property that might otherwise never be returned to its rightful owners or heirs."

This new addition to the Controller's web site encourages owners of assets held or deposited with Swiss banks between January 1, 1933, and May 9, 1945, or their heirs, to contact the Holocaust Claims Processing Office. It is believed many of these accounts, which have seen no activity since the end of World War II, belonged to Holocaust victims and survivors. The Swiss Bankers Association published a list last year of 1,800 names on bank accounts that have been dormant since that time. The World Jewish Congress has published a list of 1,300 foreign accounts held by the Swiss Bank Corporation in New York that were frozen during the war.

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Connell also announced a new Internet service that instantly links users to the state's Unclaimed Property Bureau database, which currently identifies over \$2.3 *billion* in funds waiting to be claimed by unknowing owners. State law mandates that financial institutions send abandoned assets to the state after three years of inactivity. Dormant bank accounts, stocks, money orders, uncashed payroll checks, safe deposit box contents and dividend and refund checks are the most common types of unclaimed property held by the state.

"The state is often holding financial treasures for people that they never knew existed," said Connell. "Many people forget about bank accounts they opened when they were younger or simply move and don't leave a forwarding address. Eventually their abandoned assets are remitted to the state. However, there is a silver lining: we validate over 95,000 claims a year. In fact, we found that the odds of finding unclaimed property are better than winning the Lotto." Connell predicted the new interactive database, which allows individuals to instantly see if they are owed funds, will further improve those odds. There are 6.9 million names in the database.

Connell then demonstrated *Government at a Glance*, another Internet enhancement that presents easy-to-understand budget and statistical summaries for individual counties in California. "Given the significant impact that budget decisions have on the lives of ordinary people, it makes sense that information about how government spends tax dollars should be easy to access and easy to understand," Connell explained.

Information presented for each county includes total annual revenues and expenditures for fiscal year 1995-96, the most current available, and the percentage of each county's budget spent on personnel, courts, corrections, public health, welfare, libraries, recreation and culture. Additional data is provided on unemployment rates, per capita income, poverty levels, and welfare caseloads. Comparison pages show how each county ranks in a particular category and a comprehensive user's guide explains the financial information in lay terms.

Visitors to the Controller's Office home page (<http://www.sco.ca.gov>) access the new services by selecting the appropriate icon from the main menu. Individuals can also call 1-800-992-4647 to inquire if they are owed unclaimed property funds.